

### How Much Is That Worth Today?

Source: Economic History Service ([http://eh.net/hmit/ppowerusd/dollar\\_answer.php](http://eh.net/hmit/ppowerusd/dollar_answer.php))

It is often difficult to determine the value of things from the past. Historians do not always agree on what things cost then and how much that price would be in today's money. This activity sheet will help you estimate the value of things from the past.

In *The Slave Trade* (Simon & Schuster, 1997, pp. 807-808), Hugh Thomas placed the cost of purchasing an enslaved African in the United States at \$360 (\$9,000 in 2002 dollars) in 1850 and \$500 (\$10,000 in 2002 dollars) in 1860. According to historian John Hope Franklin (*From Slavery to Freedom*, 4th edition, NY: Knopf, 1974, p. 133) the sale price of enslaved Africans in the United States South peaked in 1860 just prior to the Civil War. He estimated that a male adult "prime" field hand would have sold for \$1,000 in Virginia or \$1,500 in New Orleans. In today's dollars, that would be the equivalent of \$20,000 in Virginia or \$30,000 in New Orleans, the equivalent of a mid-sized car.

A web site sponsored by the Economic History Service allows us to compare purchasing power of money in the United States economy from 1665 to the present. You can use this website to figure out how much products produced in the past would be sold for today. You can also use it to understand the value of enslaved workers in the pre-Civil War United States economy.

Year	Value of 100 dollars in 2002 US dollars	Same purchasing power as one 2002 US dollar	To find the value in 2002 US dollars multiply cost by:
1790	\$1956	.05	20
1800	\$1425	.07	14.25
1810	\$1454	.07	14.25
1820	\$1526	.07	14.25
1830	\$1938	.05	20
1840	\$2669	.05	20
1850	\$2289	.04	25
1860	\$2152	.05	20
1870	\$1370	.07	14.25
1880	\$1749	.06	16.65
1890	\$1974	.05	20
1900	\$2130	.05	20
1910	\$1887	.05	20
1920	\$896	.11	9
1930	\$1071	.09	11
1940	\$1281	.08	12.5
1950	\$747	.13	7.7
1960	\$608	.16	6.25
1970	\$464	.22	4.5
1980	\$218	.46	2.2
1990	\$138	.73	1.35
2000	\$104	.96	--
2002	\$100	\$1.00	--